

# Towel Manufacturers' Association of Pakistan

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❖ TO :- MEMBER OF THE ASSOCIATION  
❖ SUB :- T.M.A NEWS CLIPPING  
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## **BUSINESS RECORDER**

### **Gas tariffs now under govt focus**

ISLAMABAD: Finance Minister Dr. Miftah Ismail has directed Petroleum Division to come up with proposals for revision in gas tariffs aimed at rationalization of subsidies between LNG price and indigenous gas price, sources close to Secretary Petroleum told Business Recorder.

### **FCA for May 22: CPPA-G wants Rs8/unit tariff raise for Discos**

CPPA-G has sought an increase of Rs 8 per unit in Discos' tariffs for May 2022 under monthly FCA, showing 134 per cent increase in generation cost to Rs 13.8969 per unit from reference cost of Rs 5.9322 per unit.

### **FBR decides to amend customs baggage rules**

ISLAMABAD: The Federal Board of Revenue (FBR) has decided to amend the customs baggage rules for enhancing the baggage allowance limit for the incoming passengers. Sources told Business Recorder here on Sunday that the amended baggage rules would enhance the monetary limit to facilitate the incoming passengers.

### **FATF development will augur well for economy: Bilawal**

Foreign Minister Bilawal Bhutto-Zardari has welcomed what he has described as the Financial Action Task Force's (FATF) unanimous acknowledgment of Pakistan's act of fulfilling requirements of two action plans.

### **Implementation Agreement: urges govt not to withdraw IT exemption**

ISLAMABAD: Hub Power Company (Hubco) has urged the federal government not to withdraw income tax exemption available to it under the Implementation Agreement (IA).

### **Early market closure in Punjab from today**

In order to cope with the prevailing energy and power crisis in the country, Punjab government has decided to close all shops in commercial markets and Shopping Malls at 9 pm across the province from Monday (today).

### **TEVTA alumni can play vital role in promoting skills: COO**

LAHORE: Technical Education and Vocational Training Authority (TEVTA) alumni can play a vital role in promoting skills in the country.

### **Malaysian, Saudi Arabian trade teams to visit Faisalabad**

FAISALABAD: Faisalabad Chamber of Commerce & Industry (FCCI) has started getting fruits of the first "Pakistan Economic Conference" and as a result of this mega event Malaysian and Saudi Arabian trade delegations are scheduled to visit Faisalabad on June 21 and 24 respectively, said Atif Munir Sheikh, President FCCI.

### **PMD alerts authorities to possibility of torrential rains**

ISLAMABAD: Torrential rains are expected in the country from June 20 (Monday) night to June 22 (Wednesday) as a result of a strong weather system entering the upper and central parts of the country on Monday.

### **Current spell of rains likely to cause positive impact on cotton yield**

MULTAN: Director Central Cotton Research Institute (CCRI) Dr Zahid Mahmood said that the current spell of rain would have a positive impact on cotton crop.

### **PKR: 3.1pc fall over the course of five sessions**

KARACHI: The rupee endured another horrendous week, closing at an all-time low of 208.75 against the US dollar after a 3.1% fall over the course of five sessions in the inter-bank market.

## **Weekly Cotton Review: Stability in market after fluctuations**

KARACHI: Stability after fluctuations was seen in local and international cotton markets. There was decline in demand for cotton yarn. Financial crunch in the market prevailed side by side a continuous increase in production cost. Interest of Pakistani exporters was seen in Heimtextil.

## **DAWN NEWS PAPER**

### **No deal yet with IMF for revival of loan programme**

- Gap between revenue and expenditure projections of Fund and government persists
- Centre approves KP's Rs115bn overdraft for current year

### **Financial sector reforms will bolster economy: Bilawal**

ISLAMABAD: Foreign Minister Bilawal Bhutto-Zardari on Sunday welcomed the Financial Action Task Force's (FATF) unanimous acknowledgment of its completion of action plans by Pakistan and reaffirmed that the coalition government was committed to continuing this positive trajectory of reforming Pakistan's financial sector as part of its larger strategic objective of strengthening the economy.

### **Pakistan seeks US help with IMF talks**

WASHINGTON: The United States has agreed to help Pakistan negotiate a deal with the International Monetary Fund (IMF), diplomatic sources told Dawn on Sunday. Earlier, media reports had claimed that Islamabad was "seeking Washington's support" for renewing its Extended Fund Facility (EFF) with the IMF.

## **THE NEWS INTERNATIONAL**

### **Budget Strategy Paper for 2022-23 to 2024-25: Strategy envisages slowing down of GDP growth**

ISLAMABAD: The Medium-Term Budget Strategy Paper for 2022-23 to 2024-25 envisages slowing down of GDP growth ranging from 5 to 6.2 percent. The government will focus on reducing the fiscal deficit from 7.1 percent of GDP in the outgoing fiscal year to 2.9 percent of GDP in the financial year 2024-25.

### **Govt mulls plan to use Thar coal for generation of 3,960 megawatts**

ISLAMABAD: The government has decided to convert 3,960 MW of electricity generated from imported coal onto local coal of Thar to stop consuming the costly foreign exchange reserves for the import of coal, which is no longer available at low prices.

### **Pakistan awaits FATF's onsite visit, exit from grey list: Bilawal**

Foreign Minister Bilawal Bhutto Zardari Sunday said that Pakistan was looking forward to the onsite visit by the FATF team and a successful and early culmination of the process, leading to its exit from the grey list.

## **TRIBUNE NEWS PAPER**

### **Budget FY23: a reasonable effort**

ISLAMABAD: Contrary to most expectations, the federal budget for 2022-23 did not usher in harsh austerity measures or kite-flying. Most targets are realistic. Major ones such as gross domestic product (GDP) growth of 5%, exports of \$35 billion, remittances of \$33.2 billion and revenues of Rs7 trillion should be within reach.

### **Water schemes for Hyderabad ignored**

### **Wahab tells KMC staff to keep underpasses clear in rain**

### **Drizzle expected in city**

## **EXPRESS NEWS PAPER**

### **Border management committee formed for import of coal from Afghanistan**

### **Serval shops sealed on opening shops till late hours**